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Met Office wins Lloyd's Science of Risk Prize

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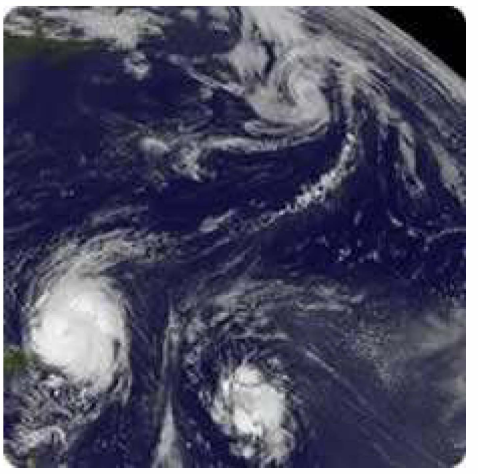

Met Office scientist Dr Doug Smith, has been awarded the inaugural Lloyd's Science of Risk Prize for his team's work on long range hurricane predictions that will help tackle the largest single cause of insured loss.

Dr Doug Smith, Met Office specialist in decadal forecasting, was awarded the prize for Best Overall Paper as well as the Science of Risk Prize for the Natural Hazard category. He led research that demonstrated for the first time that climate models, such as the Met Office Decadal Climate Prediction System (DePreSys), can extend successful storm activity forecasts beyond the current season, providing predictions years ahead.

"Atlantic hurricanes are one of the biggest single causes of insured loss, and the cost of hurricane damage is expected to continue as the concentration of people and property increases in coastal areas," said Doug Smith. "Our study is important for understanding the mechanisms of multi-year hurricane variability, and for the first time, we demonstrate a capability to make skilful predictions of hurricane frequency beyond the next season."

Trevor Maynard, Deputy Head of Exposure Management at Lloyd's and one of the judges said: "The judging panel was impressed by Doug's cutting-edge research and its very strong relevance to insurers. Doug's new technique showed an impressive degree of statistical skill in predicting hurricane activity."

There is a strong link between the environmental factors in the tropical Atlantic that affect hurricane formation and remote ocean conditions in the north Atlantic and the tropical Pacific.

The study has also examined the recent increase in Atlantic hurricane activity and concluded this was not exclusively linked to natural fluctuations of ocean temperature. Looking forward Dr Smith continued, "This opens the door for further research to determine the relative importance of the different factors, be these greenhouse gases, aerosols, volcanic eruptions or solar activity."

Interview with Doug Smith (Lloyd's)

Notes for editors

- *Skilful multi-year predictions of Atlantic hurricane frequency* has been published online on *Nature Geoscience*'s website.
- The full author list is Doug M. Smith, Rosie Eade, Nick J. Dunstone, David Fereday, James M. Murphy, Holger Pohlmann and Adam A. Scaife, all of the Met Office.
- This work was supported by the Joint DECC and Defra Integrated Climate Programme and by the EU ENSEMBLES project.
- Lloyd's is the world's leading specialist insurance market and occupies fourth place in terms of global reinsurance premium income, and is the second largest surplus lines insurer in the US. In 2010, 78 syndicates are underwriting insurance at Lloyd's, covering all classes of business from more than 200 countries and territories worldwide. Lloyd's is regulated by the Financial Services Authority.
- The inaugural Science of Risk prize attracted over 80 entries from academics and researchers working in industry. The five category-winners, including the winner of the Best Overall Paper, presented their research to insurers and academics at an event organised with the Lighthill Risk Network.

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